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as the Plan Administrator for the KHI Post-Consummation
Trust and the Liquidation Trust Administrator
for the KHI Liquidation Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In Re:

CASE NO. BK-S-15-10116-ABL
Chapter 11

NW VALLEY HOLDINGS LLC,

Debtor.

**APPELLANT'S STATEMENT OF ISSUES
ON APPEAL AND DESIGNATION OF
ITEMS TO BE INCLUDED IN THE
RECORD ON APPEAL**

Pursuant to Fed. R. Bankr. P. 8009, U.S. Bank National Association (the "Administrator"),
as the Plan Administrator for the KHI Post-Consummation Trust and the Liquidation Trust
Administrator for the KHI Liquidation Trust (collectively, the "KHI Trusts") hereby (i) states the
issues to be presented on appeal from the *Order Sustaining Joint Objection To The KHI Trusts'*
Proof Of Claim No. 1-1 And, In The Alternative, Motion To Estimate The Claim [ECF No. 180];
and (ii) designates the following items to be included in the record on appeal. The Administrator
reserves the right to amend and supplement this statement.

I. STATEMENT OF ISSUES ON APPEAL

1. In the event that an objection to a claim is made, § 502(b) of the Bankruptcy Code requires the bankruptcy court to determine the amount of such claim as of the date of the filing of the bankruptcy petition and to allow such claim in such amount. If a claim is contingent or unliquidated as of the petition date, is the claim consequently subject to disallowance because the contingency or liquidation did not occur before the petition date?
2. If a proof of claim simultaneously asserts contingent claims of reimbursement and contingent claims of subrogation, is the proof of claim subject to disallowance in its entirety?
3. Section 502(e)(1) of the Bankruptcy Code requires the bankruptcy court to disallow “any claim for reimbursement or contribution of an entity that is liable with the debtor on . . . the claim of a creditor” under certain specified circumstances. However, if no other allowed claims against the debtor exist with respect to the liability underlying the claim for reimbursement or contribution, is a claim for reimbursement or contribution still subject to disallowance?


II. DESIGNATION OF ITEMS FOR RECORD ON APPEAL

1. Claims Register for Case No. BK-S-15-10116-ABL
2. Proof of Claim No. 1-1 (Claims Register No. 1-1)
3. Proof of Claim No. 1-2 (Claims Register No. 1-2)
4. Chapter 11 Voluntary Petition [ECF No. 1]
5. Notice re Meeting of Creditors and Proof of Claim Deadline [ECF No. 4]
6. Amended Schedules [ECF No. 22]
7. Amended Schedules [ECF No. 42]
8. Chapter 11 Plan of Reorganization [ECF No. 44]
9. Disclosure Statement [ECF No. 45]

- 1 10. Notice of Proposed Modifications to Disclosure Statement and Plan of Reorganization
- 2 [ECF No. 51]
- 3 11. Objection to Confirmation of Plan [ECF No. 66]
- 4 12. Declaration of David B. Simons [ECF No. 67]
- 5 13. Declaration of Cindy Woodward [ECF No. 68]
- 6 14. Joint Objection to Claim 1-1 of KHI Post-Consummation Trust [ECF No. 97]
- 7 15. Transcript regarding 5/21/15 hearing [ECF No. 103]
- 8 16. Declaration of Michael Stern [ECF No. 110]
- 9 17. Objection to the Allowance of the Scheduled Claims of Kyle Entity Holdings, LLC [ECF
- 10 No. 117]
- 11 18. Response re Objection to Claim 1-1 [ECF No. 130]
- 12 19. Response re Objection to Scheduled Claims of Kyle Entity Holdings, LLC [ECF No. 132]
- 13 20. Declaration of Michael Stern [ECF No. 133]
- 14 21. Reply re Objection to Scheduled Claims of Kyle Entity Holdings, LLC [ECF No. 138]
- 15 22. Joint Reply re Objection to Claim 1-1 [ECF No. 139]
- 16 23. Order Denying Plan Confirmation [ECF No. 142]
- 17 24. Order Disapproving Disclosure Statement [ECF No. 144]
- 18 25. Transcript regarding 7/31/15 hearing [ECF No. 167]
- 19 26. Order on Objection to Scheduled Claim of Kyle Entity Holdings [ECF No. 169]
- 20 27. Order Sustaining Objection to Claim 1-1 [ECF No. 180]
- 21 28. Notice of Appeal and Statement of Election [ECF No. 189]
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1 Respectfully submitted this 14th day of September, 2015.

2 SHAW FISHMAN GLANTZ & TOWBIN LLC

3 By /s/ Peter J. Roberts 

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